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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।
Separate paging is given to this Part in order that it may be filed as a separate compilation.

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MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS

(Legislative Department)

New Delhi, the 15th July, 1974/Asadha 24, 1896 (Saka)

THE COMPANIES (TEMPORARY RESTRICTIONS ON DIVIDENDS) AMENDMENT ORDINANCE, 1974

No. 9 OF 1974

Promulgated by the President in the Twenty-fifth Year of the Republic of India.

An Ordinance to amend the Companies (Temporary Restrictions on Dividends) Ordinance, 1974.

WHEREAS Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action;

NOW, THEREFORE, in exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance:—

1. (*1*) This Ordinance may be called the Companies (Temporary Restrictions on Dividends) Amendment Ordinance, 1974. Short title and commencement.

(*2*) It shall be deemed to have come into force on the 6th day of July, 1974.

Amendment of section 2.

2. In section 2 of the Companies (Temporary Restrictions on Dividends) Ordinance, 1974, for clause (*e*), the following clause shall be substituted, namely:— 7 of 1974.

'(*e*) "net profits" means net profits of the company as computed in accordance with the provisions of section 349 of the Companies Act, 1956, subject to the modification that— 1 of 1956.

(*i*) any income-tax payable under the Income-tax Act, 1961, in respect of the profits as so computed or any tax of a similar character payable in respect of such profits under any law in force in any country outside India, and surtax payable in respect of such profits under the Companies (Profits) Surtax Act, 1964, shall also be deducted; and 43 of 1961. 7 of 1964.

(*ii*) depreciation shall be provided in accordance with the provisions of section 205 of the Companies Act, 1956.'. 1 of 1956.

V. V. GIRI,
President.

K. K. SUNDARAM,
Secy. to the Govt. of India.

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